

BILL NO. R-80- 10-42

RESOLUTION NO. R- 94-80

A RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$300,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, JOHNSON FAMILY PARTNERSHIP, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a 21,000 square foot warehouse facility, including the real estate on which it is to be located, and to be located at 4432 Ardmore Avenue, Fort Wayne, Indiana, (the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 10 to potentially 60 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the competitive effect of the economic development facilities on any similar facility already constructed or operating in or about Fort Wayne, Indiana, has been reviewed and considered;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of
Fort Wayne:

1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$300,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Adopted this _____ day of _____, 1980.

James L. Hester
Councilman

Approved as to Form and Legality:

J. E. Hoffman
City Attorney
10/25/80.

Read the first time in full and on motion by Stier, seconded by Gustafson, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 10-28-80, 1980, at 7 o'clock M., E.S.T.

DATE: 10-28-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Gustafson, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u> </u>	<u> </u>	<u>1</u>	<u> </u>
BURNS	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EISBART	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
GiaQUINTA	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NUCKOLS	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT, D.	<u> </u>	<u> </u>	<u> </u>	<u>1</u>	<u> </u>
SCHMIDT, V.	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHOMBURG	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
STIER	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TALARICO	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 11-25-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-94-80 on the 25th day of November, 1980.

ATTEST:
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
Vivian G. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of November, 1980, at the hour of 2:30 o'clock 3 M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 27th day of Dec, 1980, at the hour of 10:30 o'clock M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-10-42

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE finding, determining and ratifying an inducement
resolution of the Fort Wayne Economic Development Commission
authorizing the issuance and sale of \$300,000.00 Economic Revenue
Bonds of the City of Fort Wayne, Indiana, for the purpose of
inducing the Applicant to proceed with the acquisition,
construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE *Do* PASS.

JAMES S. STIER, CHAIRMAN

MARK GiaQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

CONCURRED IN
DATE _____ CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF

JOHNSON FAMILY PARTNERSHIP

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Johnson Family Partnership, (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a warehouse at 4432 Ardmore Avenue, Fort Wayne, Indiana.

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

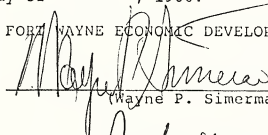
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$ 300,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

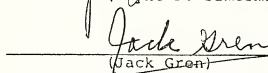
4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 24th day of October, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

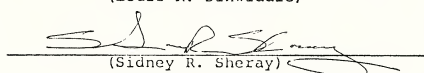


(Wayne P. Simerman)



(Jack Gren)

(Louis R. Dinwiddie)



(Sidney R. Sheray)

(Donald B. Fisher)



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

October 15, 1980

Mr. John Hoffman
Attorney at Law
1212 Anthony Wayne Bank Building
Fort Wayne, Indiana

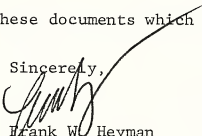
RE: Johnson Family EDC Application

Dear John:

I have reviewed the application and financial statements of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,



Frank W. Heyman
City Controller

FWH/kme

Memorandum

To Economic Development Commission

Date 10-23-80

From Kathy Moses, Senior Planner

KM

Subject Johnson Family E.D.C. Bond - \$300,000

COPIES TO:

This project is for the construction of a warehouse for the storage of inventory. The type of inventory was not specified. Ten new jobs are projected at a cost of \$30,000 per job.

The site is outside of the City of Fort Wayne but within the proposed Comprehensive Plan Urban Service Area. It is adjacent to existing development and the planned use is consistent with the Plan's proposed land use pattern. The project will help maintain the County tax base.

Since the project is outside the City limits, the City has no jurisdiction to comment on the zoning.

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
JOHNSON FAMILY PARTNERSHIP

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Construction of a warehouse at 4432 Ardmore Avenue, Fort Wayne,
Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 300,000.00, including costs of issuance of the economic development revenue bonds.

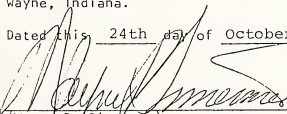
Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 10 new jobs created by this project with an estimated payroll increase of approximately \$ 100,000.00 annually.

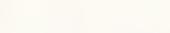
Adverse Competitive Effect

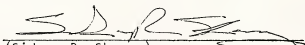
The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

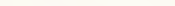
Dated this 24th day of October, 19 80.


(Wayne P. Simerman)


(Jack Gren)


(Louis R. Dinwiddie)


(Sidney R. Sheray)


(Donald B. Fisher)



Jack G. Suter • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

October 29, 1980

John E. Hoffman, Esq.
1212 Anthony Wayne Bank Bldg.
Fort Wayne, Indiana 46802

Dear John:

We have reviewed the Economic Development Commission's report for Johnson Family Partnership, regarding construction of a warehouse at 4432 Ardmore Avenue, Fort Wayne, Indiana.

The project is properly zoned for the proposed use and we would approve same upon meeting all requirements of the I-2 zoning district.

Cordially,

A handwritten signature in dark ink, appearing to read "Jack G. Suter", is written over the typed name.

Jack G. Suter

JGS:LW

DIGEST OF BILL

R-80-10-42

TITLE OF RESOLUTION

For an issue of \$300,000.00

DEPARTMENT REQUESTING

Economic Development Commission

SYNOPSIS OF RESOLUTION

A 21,000 square foot warehouse facility,
including real estate on which it is to be
located at 4432 Ardmore Avenue on application
of Johnson Family Partnership.

EFFECT OF PASSAGE:

Construction of warehouse creating 10-60 job
opportunities.

EFFECT OF NON-PASSAGE:

None of the above.

MONEY INVOLVED (DIRECT
COSTS, EXPENDITURES,
SAVINGS:

None

ASSIGNED TO COMMITTEE:

Finance